

<p style="text-align: right;">Page 130</p> <p>1 E. SLININ</p> <p>2 and he was handling all the</p> <p>3 administrative part of the business.</p> <p>4 Meaning, Rob Lee, him, his attorney,</p> <p>5 Marechal, in Switzerland, everything</p> <p>6 was handled by Mr. Shnaider or his</p> <p>7 team.</p> <p>8 Q. That was done in either</p> <p>9 Toronto, or Switzerland, or Moscow; is</p> <p>10 that correct?</p> <p>11 A. Correct. Exactly,</p> <p>12 everything comes to administrative.</p> <p>13 He said, "Eddie, I will handle that</p> <p>14 don't worry. I know, I have been</p> <p>15 there, done it." I said, "No problem,</p> <p>16 Alex, I don't have that kind of</p> <p>17 experience as you, deal with it," and</p> <p>18 that is it. That is my understanding</p> <p>19 with him.</p> <p>20 Q. I am simply trying to</p> <p>21 determine if your position is that</p> <p>22 your right that you allege in the</p> <p>23 contract -- strike that.</p> <p>24 I am trying to determine if</p> <p>25 your position that your rights that</p>	<p style="text-align: right;">Page 132</p> <p>1 E. SLININ</p> <p>2 look for it.</p> <p>3 Q. Okay.</p> <p>4 Do you know what -- do you</p> <p>5 recall what bank account you paid them</p> <p>6 out of?</p> <p>7 A. I don't recall.</p> <p>8 Q. Do you have any documents</p> <p>9 that would reflect your payments to</p> <p>10 Mr. Kopkin of fees?</p> <p>11 A. Yes.</p> <p>12 Q. We talked a fair amount</p> <p>13 prior to our lunch about Mr. Pirumov;</p> <p>14 do you recall that?</p> <p>15 A. Yes.</p> <p>16 Q. I believe that you said that</p> <p>17 you don't recall having any ownership</p> <p>18 in any entity with Mr. Pirumov;</p> <p>19 correct?</p> <p>20 A. Mr. Pirumov, correct.</p> <p>21 Q. I am never going to get it</p> <p>22 right.</p> <p>23 A. Yes.</p> <p>24 Q. What about -- now, it's</p> <p>25 going to get worse -- Mr.</p>
<p style="text-align: right;">Page 131</p> <p>1 E. SLININ</p> <p>2 you allege in this Complaint arise out</p> <p>3 of your ownership interest in CAC and</p> <p>4 CL850, or whether you are asserting</p> <p>5 they arise out of something in</p> <p>6 addition to that; that's all?</p> <p>7 A. I was a partner, and in</p> <p>8 fact, Mr. Shnaider, during his</p> <p>9 testimony in Russia said that I am</p> <p>10 owner of Challenger 850.</p> <p>11 Q. So, it's your position that</p> <p>12 your rights, as a partner with</p> <p>13 Mr. Shnaider, arise out of your</p> <p>14 interest in CAC and CL850; is that</p> <p>15 correct?</p> <p>16 A. Correct; that was my</p> <p>17 understanding.</p> <p>18 Q. You mentioned prior to the</p> <p>19 break that you paid some fees, legal</p> <p>20 fees to Mr. Karim in Russia; correct?</p> <p>21 A. Correct.</p> <p>22 Q. Do you know if you have any</p> <p>23 invoices corresponding to the fees</p> <p>24 that you paid?</p> <p>25 A. I don't recall, but we can</p>	<p style="text-align: right;">Page 133</p> <p>1 E. SLININ</p> <p>2 Sheikhametov?</p> <p>3 A. Mr. Sheikhametov.</p> <p>4 Q. Did you have any interest,</p> <p>5 finance interest, in any entity where</p> <p>6 Mr. Sheikhametov also had a financial</p> <p>7 interest?</p> <p>8 A. No.</p> <p>9 Q. Prior to the aircraft that</p> <p>10 are the subject of this lawsuit, did</p> <p>11 you have any business dealings with</p> <p>12 Mr. Pirumov?</p> <p>13 A. No.</p> <p>14 Q. What about with Mr.</p> <p>15 Sheikhametov?</p> <p>16 A. No.</p> <p>17 Q. Do you know someone by the</p> <p>18 name of Vasiliev?</p> <p>19 A. Alex Shnaider's partner.</p> <p>20 Q. You believe that he was a</p> <p>21 partner of Alex Shnaider?</p> <p>22 A. Yes, he was a partner.</p> <p>23 Q. Okay.</p> <p>24 A partner in what, sir?</p> <p>25 A. I don't know; some entity in</p>

<p style="text-align: right;">Page 134</p> <p>1 E. SLININ</p> <p>2 Russia.</p> <p>3 Q. Did you know Mr. Vasiliev?</p> <p>4 A. I saw him in Moscow with</p> <p>5 Alex Shnaider a few times. We were</p> <p>6 going out to eat, have dinner, so he</p> <p>7 came along a couple of times.</p> <p>8 Q. How did you meet Mr.</p> <p>9 Vasiliev?</p> <p>10 A. During the dinner with Alex</p> <p>11 Shnaider in Moscow.</p> <p>12 Q. Mr. Shnaider introduced you</p> <p>13 to Mr. Vasiliev?</p> <p>14 A. Correct.</p> <p>15 Q. What, as you understand it,</p> <p>16 were your responsibilities for the</p> <p>17 sale of the aircraft that are the</p> <p>18 subject of this lawsuit; if any?</p> <p>19 A. My job was to bring the</p> <p>20 buyers, and they bought those</p> <p>21 aircrafts, and I was partners with</p> <p>22 Alex Shnaider, 50/50.</p> <p>23 Q. That's not my question. My</p> <p>24 question refers only to your job.</p> <p>25 What was your job, to bring</p>	<p style="text-align: right;">Page 136</p> <p>1 E. SLININ</p> <p>2 A. Same thing.</p> <p>3 Q. So, you believe it's</p> <p>4 organized in the British Virgin</p> <p>5 Islands?</p> <p>6 A. Somewhere, BVI, yeah.</p> <p>7 That's what Alex was telling me.</p> <p>8 Q. Do you know what type of</p> <p>9 entity CL850 was?</p> <p>10 A. The same.</p> <p>11 Q. A limited liability company?</p> <p>12 A. Correct, correct.</p> <p>13 Q. Do you know if any documents</p> <p>14 were filed to organize -- strike that.</p> <p>15 Do you know if any documents</p> <p>16 were filed to create CAC as a limited</p> <p>17 liability company?</p> <p>18 A. It was done by Alex</p> <p>19 Shnaider, Rob Lee, and --</p> <p>20 Q. I am not asking who did it.</p> <p>21 I am asking if you know whether there</p> <p>22 were any documents?</p> <p>23 A. I don't know.</p> <p>24 Q. Do you know if any documents</p> <p>25 were created to organize CL850?</p>
<p style="text-align: right;">Page 135</p> <p>1 E. SLININ</p> <p>2 the buyers?</p> <p>3 A. To bring the buyers.</p> <p>4 Q. Okay.</p> <p>5 Did you have any other jobs?</p> <p>6 A. No.</p> <p>7 Q. Did you have a title in any</p> <p>8 of the -- strike that.</p> <p>9 Do you know where CAC is</p> <p>10 incorporated?</p> <p>11 A. No.</p> <p>12 Q. Do you know what type of</p> <p>13 entity CAC is?</p> <p>14 A. Some kind of BVI company.</p> <p>15 Q. Do you know if it's a</p> <p>16 corporation or a partnership?</p> <p>17 A. I think it's a limited</p> <p>18 liability company.</p> <p>19 Q. You don't know where, I mean</p> <p>20 physically, where it's organized;</p> <p>21 correct?</p> <p>22 A. No; somewhere in British</p> <p>23 Virgin Islands.</p> <p>24 Q. What about CL850, do you</p> <p>25 know --</p>	<p style="text-align: right;">Page 137</p> <p>1 E. SLININ</p> <p>2 A. I don't know.</p> <p>3 Q. Do you know who was</p> <p>4 identified as the owner or owners of</p> <p>5 CAC when CAC was organized?</p> <p>6 A. I don't know.</p> <p>7 Q. Same question for CL850.</p> <p>8 A. I don't know.</p> <p>9 Q. You said that your job was</p> <p>10 to bring the buyers of the aircraft to</p> <p>11 CAC and CL850; is that correct?</p> <p>12 A. Correct.</p> <p>13 Q. And did you bring buyers?</p> <p>14 A. Yes, I did.</p> <p>15 Q. Okay.</p> <p>16 How many?</p> <p>17 A. Two.</p> <p>18 Q. Was that Mr. Pirumov and Mr.</p> <p>19 Sheikhametov?</p> <p>20 A. Yes.</p> <p>21 Q. And how many aircrafts</p> <p>22 between the two of them did they</p> <p>23 contract to purchase; if you know?</p> <p>24 A. Seven.</p> <p>25 Q. And they contracted to</p>

<p style="text-align: right;">Page 138</p> <p>1 E. SLININ</p> <p>2 purchase these aircrafts either with</p> <p>3 CAC or CL850; correct?</p> <p>4 A. Correct.</p> <p>5 Q. I think we established</p> <p>6 earlier this morning that they agreed</p> <p>7 with CAC or CL850, whoever the</p> <p>8 contracting party was, that they would</p> <p>9 not be entitled to a refund of their</p> <p>10 deposit; correct?</p> <p>11 A. Correct.</p> <p>12 Q. When -- take Mr. Pirumov,</p> <p>13 when he or his companies placed</p> <p>14 deposits for the purchase of these</p> <p>15 aircrafts, did he transfer money some</p> <p>16 place?</p> <p>17 A. Yes, he did.</p> <p>18 Q. And where did he transfer</p> <p>19 money to? I don't mean the physical</p> <p>20 location, but what entity or</p> <p>21 individual did he transfer money to?</p> <p>22 A. I don't remember. Some of</p> <p>23 the entities were mine, some of -- um,</p> <p>24 was um, um, Alex Shnaider.</p> <p>25 Q. Okay.</p>	<p style="text-align: right;">Page 140</p> <p>1 E. SLININ</p> <p>2 transferred to one or more companies</p> <p>3 owned by you from Mr. Pirumov?</p> <p>4 A. It was me and Mr. Shnaider.</p> <p>5 Q. I'm sorry. Hold on.</p> <p>6 A. I want to make sure we are</p> <p>7 on the same page.</p> <p>8 Q. No, no, no.</p> <p>9 You said some of the</p> <p>10 entities were owned by you, and some</p> <p>11 of the entities were owned by Mr.</p> <p>12 Shnaider.</p> <p>13 A. Correct.</p> <p>14 Q. So, my questions are going</p> <p>15 to be only the entities owned by you.</p> <p>16 A. Correct. We received funds,</p> <p>17 we then transfer whatever the deposits</p> <p>18 to Bombardier, we put up a deposit for</p> <p>19 the five aircrafts that he purchased,</p> <p>20 and there was a delta left that we</p> <p>21 split 50/50 with Alex Shnaider.</p> <p>22 Q. Okay.</p> <p>23 So, you have told me that</p> <p>24 one or more entities owned by you, the</p> <p>25 name or names of which you don't</p>
<p style="text-align: right;">Page 139</p> <p>1 E. SLININ</p> <p>2 So, you believe that Mr.</p> <p>3 Pirumov transferred the deposit funds,</p> <p>4 at least in part, to an entity owned</p> <p>5 by you; is that correct?</p> <p>6 A. Correct.</p> <p>7 Q. Do you know how much was</p> <p>8 transferred to an entity or entities</p> <p>9 owned by you from Mr. Pirumov?</p> <p>10 A. I don't know the exact</p> <p>11 amount. I can't remember that.</p> <p>12 Q. How about a general amount?</p> <p>13 A. About \$19,000,000.</p> <p>14 Q. 19,000,000?</p> <p>15 A. 19 and change.</p> <p>16 Q. And what entity or entities,</p> <p>17 owned by you, did Mr. Pirumov transfer</p> <p>18 this approximately \$19,000,000 to?</p> <p>19 A. I don't remember the name of</p> <p>20 the -- I mean, we have it. I don't</p> <p>21 remember the name. I have to look it</p> <p>22 up.</p> <p>23 Q. Okay.</p> <p>24 What did you do with this</p> <p>25 approximately \$19,000,000 when it was</p>	<p style="text-align: right;">Page 141</p> <p>1 E. SLININ</p> <p>2 recall, received money from</p> <p>3 Mr. Pirumov as deposits; correct?</p> <p>4 A. Correct.</p> <p>5 Q. Okay.</p> <p>6 And did those funds --</p> <p>7 strike that.</p> <p>8 Did the portion of those</p> <p>9 funds that were received by one or</p> <p>10 more entities owned by you, that were</p> <p>11 needed to make deposits from</p> <p>12 Bombardier, get transferred directly</p> <p>13 from your company or companies to</p> <p>14 Bombardier?</p> <p>15 A. Correct.</p> <p>16 Q. Do you have any idea what</p> <p>17 the delta was between the</p> <p>18 approximately 19,000,000 that was</p> <p>19 received by one or more companies that</p> <p>20 were owned by you, and the amount that</p> <p>21 was transferred to Bombardier?</p> <p>22 A. I don't remember. The</p> <p>23 records are there. Everything is</p> <p>24 there. I don't recall now, I can't</p> <p>25 remember.</p>



<p style="text-align: right;">Page 142</p> <p>1 E. SLININ</p> <p>2 Q. Do you know if it was more</p> <p>3 than 1,000,000?</p> <p>4 A. It was more.</p> <p>5 Q. More than 5,000,000?</p> <p>6 A. Again, I can't remember.</p> <p>7 Q. Let's take Mr. Sheikhametov,</p> <p>8 he contracted to purchase some of the</p> <p>9 seven aircrafts we have been referring</p> <p>10 to; correct?</p> <p>11 A. Correct.</p> <p>12 Q. Do you recall how many?</p> <p>13 A. Two Challenger 850s.</p> <p>14 Q. Two?</p> <p>15 A. Correct.</p> <p>16 Q. How many did Mr. Pirumov</p> <p>17 contract to purchase?</p> <p>18 A. Five.</p> <p>19 Q. And did Mr. Sheikhametov</p> <p>20 also make deposits?</p> <p>21 A. Yes, he did.</p> <p>22 Q. And where did those deposits</p> <p>23 go when he made them initially?</p> <p>24 A. They went, again, the same</p> <p>25 way, through either my company or</p>	<p style="text-align: right;">Page 144</p> <p>1 E. SLININ</p> <p>2 Q. Did you hold any title as an</p> <p>3 officer in CAC?</p> <p>4 A. No.</p> <p>5 Q. What about CL850?</p> <p>6 A. No.</p> <p>7 Q. Have -- strike that.</p> <p>8 Are you familiar with a</p> <p>9 promissory note and guarantee for</p> <p>10 4.450 million dollars between one of</p> <p>11 your companies and Midland Resources,</p> <p>12 sir?</p> <p>13 A. Yes, I do.</p> <p>14 Q. Can you tell me</p> <p>15 approximately -- strike that.</p> <p>16 Let's go ahead and mark this</p> <p>17 as 11.</p> <p>18 (Whereupon, a promissory</p> <p>19 note was marked as Slinin Exhibit</p> <p>20 11, for identification, as of</p> <p>21 this date.)</p> <p>22 Q. I have placed before you</p> <p>23 Slinin 11. It's a promissory note</p> <p>24 dated December 28, 2008. It also</p> <p>25 contains a guarantee dated December 29</p>
<p style="text-align: right;">Page 143</p> <p>1 E. SLININ</p> <p>2 Alex, and then to pay to Bombardier.</p> <p>3 Q. Do you know if the deposits</p> <p>4 that Mr. Sheikhametov made went to a</p> <p>5 company or companies owned by you, or</p> <p>6 whether they went to a company or</p> <p>7 companies owned by Mr. Shnaider?</p> <p>8 A. I don't remember exactly.</p> <p>9 Q. Then some portion of those</p> <p>10 deposits in turn were paid to</p> <p>11 Bombardier; is that correct?</p> <p>12 A. Correct. The large portion</p> <p>13 was paid to Bombardier. There was a</p> <p>14 delta left that was split between me</p> <p>15 and Alex Shnaider.</p> <p>16 Q. Did you create a company or</p> <p>17 companies, specifically, to receive</p> <p>18 the deposits from Mr. Pirumov or Mr.</p> <p>19 Sheikhametov?</p> <p>20 A. I don't remember exactly.</p> <p>21 Q. Do you know if CAC had a</p> <p>22 bank account?</p> <p>23 A. I would not know.</p> <p>24 Q. Same question for CL850?</p> <p>25 A. I don't know.</p>	<p style="text-align: right;">Page 145</p> <p>1 E. SLININ</p> <p>2 -- it's a promissory note dated</p> <p>3 December 29th, 2008. It also contains</p> <p>4 a guarantee dated the same date, and</p> <p>5 for the record -- and an</p> <p>6 acknowledgment on the last page dated</p> <p>7 December 26, 2008.</p> <p>8 MS. DYER: For the record,</p> <p>9 this document Slinin Exhibit 11</p> <p>10 is AS0006517 through AS0006529.</p> <p>11 Q. Do you recognize this</p> <p>12 exhibit that I placed before you, sir?</p> <p>13 A. Yes, I do.</p> <p>14 Q. Can you tell me what it is?</p> <p>15 A. A promissory note that I</p> <p>16 signed. It's basically demonstrated</p> <p>17 the partnership with Mr. Shnaider. I</p> <p>18 want to make sure it's on the record.</p> <p>19 Q. You have, but --</p> <p>20 A. Counsel, I have to explain</p> <p>21 to you.</p> <p>22 Q. Hold on, hold on.</p> <p>23 I asked if you recognize it.</p> <p>24 A. Yes, I do.</p> <p>25 Q. It's a promissory note;</p>

<p style="text-align: right;">Page 146</p> <p>1 E. SLININ</p> <p>2 correct?</p> <p>3 A. Yes.</p> <p>4 Q. There is a personal</p> <p>5 guarantee there, sir?</p> <p>6 A. Yes, there is.</p> <p>7 Q. The promissory note is</p> <p>8 between All City Funding and Midland</p> <p>9 Resources?</p> <p>10 A. Correct.</p> <p>11 Q. All City Funding is a</p> <p>12 company that is owned by you?</p> <p>13 A. Yes.</p> <p>14 Q. Midland Resources is a</p> <p>15 company that is owned in part by Mr.</p> <p>16 Shnaider?</p> <p>17 A. Correct.</p> <p>18 Q. Did you have any ownership</p> <p>19 interest in Midland Resources?</p> <p>20 A. No.</p> <p>21 Q. Have you ever had any</p> <p>22 ownership?</p> <p>23 A. No.</p> <p>24 Q. Was All City Funding a</p> <p>25 borrower under this promissory note?</p>	<p style="text-align: right;">Page 148</p> <p>1 E. SLININ</p> <p>2 or transfer any interest in any</p> <p>3 contracts for the sale of aircrafts as</p> <p>4 part of the guarantee?</p> <p>5 A. Yes, the two contracts for</p> <p>6 Mr. Sheikhametov, which is considered</p> <p>7 \$4,000,000. This was pledged, which</p> <p>8 had ownership by Mr. Shnaider at the</p> <p>9 time, until this two positions were</p> <p>10 liquidated.</p> <p>11 Q. Okay.</p> <p>12 At the time of this</p> <p>13 promissory note, and let me draw your</p> <p>14 attention to AS0006518.</p> <p>15 A. Yes.</p> <p>16 Q. At the time of this</p> <p>17 promissory note, did you pledge an</p> <p>18 interest that you had in what is</p> <p>19 referred to under "payment from</p> <p>20 contract disposition proceeds 161 and</p> <p>21 162?"</p> <p>22 A. Correct.</p> <p>23 Q. What interest, at that</p> <p>24 time -- and again, we are looking at</p> <p>25 December 29th, 2008, did you have in</p>
<p style="text-align: right;">Page 147</p> <p>1 E. SLININ</p> <p>2 A. Yes.</p> <p>3 Q. Was Midland Resources the</p> <p>4 lender?</p> <p>5 A. Yes.</p> <p>6 Q. Did you, Mr. Slinin,</p> <p>7 personally provide a collateral</p> <p>8 agreement to collateralize -- well,</p> <p>9 strike that.</p> <p>10 To guarantee this promissory</p> <p>11 note?</p> <p>12 A. It was guaranteed by me,</p> <p>13 yes.</p> <p>14 Q. What did you provide for</p> <p>15 collateral, sir?</p> <p>16 A. My personal guarantee.</p> <p>17 Q. Did you actually pledge any</p> <p>18 collateral to personally guarantee</p> <p>19 that?</p> <p>20 A. My signature is good enough.</p> <p>21 Q. Did you pledge any interest</p> <p>22 in any assets?</p> <p>23 A. It was All City Funding,</p> <p>24 that was a personal guarantee.</p> <p>25 Q. Did you pledge any interest</p>	<p style="text-align: right;">Page 149</p> <p>1 E. SLININ</p> <p>2 C8500161?</p> <p>3 A. We bought those positions</p> <p>4 back from Sheikhametov.</p> <p>5 Q. Okay.</p> <p>6 When did you buy them back?</p> <p>7 A. About that date, which is</p> <p>8 the December 29th, 2008.</p> <p>9 Q. When you say, "we bought</p> <p>10 those positions back," you mean you</p> <p>11 bought the right to the Contract 161</p> <p>12 from Mr. Sheikhametov?</p> <p>13 A. Yes, me and Alex Shnaider</p> <p>14 together, collectively, bought the</p> <p>15 positions back, and Alex Shnaider</p> <p>16 wanted to make sure to have a skin in</p> <p>17 the game, as a partner --</p> <p>18 Q. I'm --</p> <p>19 A. I need to make sure, let me</p> <p>20 finish --</p> <p>21 Q. I am not trying to cut you</p> <p>22 off --</p> <p>23 A. But this is my sense, I have</p> <p>24 to put it on the record. It's very</p> <p>25 important.</p>

<p style="text-align: right;">Page 154</p> <p>1 E. SLININ</p> <p>2 Q. That would be \$2,000,000;</p> <p>3 correct?</p> <p>4 A. Correct.</p> <p>5 Q. So, you pledged \$2,000,000</p> <p>6 --</p> <p>7 A. Additional.</p> <p>8 Q. Under the guarantee here?</p> <p>9 A. That is correct.</p> <p>10 Q. When you say, "additional"</p> <p>11 --</p> <p>12 A. Because technically, if me</p> <p>13 and him -- me and Alex Shnaider are</p> <p>14 50/50. He holds those two positions,</p> <p>15 which total \$4,000,000 already in his</p> <p>16 possession worth of contracts for the</p> <p>17 planes. He said to me the following,</p> <p>18 "If I were not able to liquidate the</p> <p>19 two positions, you will be liable for</p> <p>20 this money." I said, "Alex I have no</p> <p>21 problem." He said, "Because you have</p> <p>22 to have the skin in the game. You are</p> <p>23 my partner. If you don't have the</p> <p>24 cash available this time, I am willing</p> <p>25 to provide you that -- that money, but</p>	<p style="text-align: right;">Page 156</p> <p>1 E. SLININ</p> <p>2 for the full 2,000,000 under each</p> <p>3 contract; correct?</p> <p>4 A. Yes.</p> <p>5 Q. 2,000,000 under Contract</p> <p>6 161?</p> <p>7 A. Yes.</p> <p>8 Q. And 2,000,000 under Contract</p> <p>9 162?</p> <p>10 A. Correct.</p> <p>11 Q. So, you pledged one hundred</p> <p>12 percent of the interest in each of the</p> <p>13 two contracts; correct?</p> <p>14 A. Correct.</p> <p>15 Q. What did you do with the</p> <p>16 \$4,000,000 or \$4,450,000 under this</p> <p>17 promissory note?</p> <p>18 A. Alex received 450,000 right</p> <p>19 there and then.</p> <p>20 Q. So, you paid Mr. Shnaider</p> <p>21 450 --</p> <p>22 A. Yes. 4,000,000 he refunded</p> <p>23 back to Mr. Sheikhametov.</p> <p>24 Q. 4,000,000 was refunded back</p> <p>25 to Mr. Sheikhametov?</p>
<p style="text-align: right;">Page 155</p> <p>1 E. SLININ</p> <p>2 we are 50/50 until we liquidate those</p> <p>3 positions. If we take a loss, I want</p> <p>4 you to hold responsible for the</p> <p>5 losses."</p> <p>6 Q. Okay.</p> <p>7 So, if there was not a</p> <p>8 liquidation of these --</p> <p>9 A. I would have been liable.</p> <p>10 Q. Hold on.</p> <p>11 If there was not a</p> <p>12 liquidation of Contract 161 and 162,</p> <p>13 it's your belief that Mr. Shnaider</p> <p>14 told you that you would have been</p> <p>15 liable for the \$4,450,000 under the</p> <p>16 promissory note?</p> <p>17 A. It was only 4,000,000. 450</p> <p>18 got paid right away, right there and</p> <p>19 then.</p> <p>20 Q. Okay.</p> <p>21 You would have been liable</p> <p>22 for \$4,000,000 under these two</p> <p>23 contracts?</p> <p>24 A. Yes.</p> <p>25 Q. You would have been liable</p>	<p style="text-align: right;">Page 157</p> <p>1 E. SLININ</p> <p>2 A. Mr. Sheikhametov.</p> <p>3 Q. Okay.</p> <p>4 A. It was refunded more because</p> <p>5 we took him from 5,000,000 -- over</p> <p>6 5,000,000 in deposits. I refunded --</p> <p>7 whatever the profit margin was there,</p> <p>8 Alex kept his profit margin. I end up</p> <p>9 returning to Mr. Sheikhametov the</p> <p>10 profit margin, and then the \$4,000,000</p> <p>11 was repaid back to him from Alex.</p> <p>12 Q. That's my next question.</p> <p>13 Where did the 4,000,000 come</p> <p>14 from to pay Mr. Sheikhametov back?</p> <p>15 A. From Alex Shnaider.</p> <p>16 Q. And so in exchange for this</p> <p>17 promissory note, that you signed on</p> <p>18 behalf of All City Funding, Mr.</p> <p>19 Shnaider repaid the \$4,000,000 in</p> <p>20 deposits that Mr. Sheikhametov had</p> <p>21 paid; correct?</p> <p>22 A. Correct.</p> <p>23 Q. Okay.</p> <p>24 Mr. Sheikhametov had made</p> <p>25 those deposits to purchase an</p>